

CORPORATE AND ECONOMY NEWS

- Adani Energy Solutions:** The company has initiated arbitration proceedings against Gujarat Energy Transmission Corp. and expects to claim Rs 99.76 crore regarding work done on 400 kV D/C Mundra-Zerda transmission line. It is also fighting three claims aggregating Rs 1,862.5 crore in various courts. The company signed a deal with Megha Engineering & Infrastructures to acquire KPS 1 Transmission. It will buy 100% equity shares of KPS 1 at face value of Rs 10 apiece. KPS 1 aims to implement KPS1-Khavda PS GIS (KPS2) 765 kV double circuit line and augment Khavda PS1.
- Adani Green Energy:** Its associate company, Mundra Solar Energy, has received approval for its solar photovoltaic manufacturing plant at Mundra, Gujarat from the Solar Energy Corp. of India. The plant has capacity of 2.0 GW per annum.
- LTIMindtree:** US-based supplemental insurance provider Aflac Incorporated has selected LTIMindtree as its digital transformation partner for application modernisation and cloud transformation. The partnership will rearchitect Aflac's legacy applications with a cloud-first approach in collaboration with Amazon Web Services, ensuring performance efficiency, cost optimisation, and operational excellence with heightened security.
- Tata Steel:** The Tata Group company will hold a meeting of its equity shareholders on September 18. They will consider the TRF merger with Tata Steel, and if thought fit, with or without modification(s), approve the scheme of amalgamation.
- NTPC:** The company inked business transfer agreement to sell its coal mining business to unit, NTPC Mining. It will transfer all six coal mines to NTPC Mining.
- Zyudus Lifesciences:** The company got final approval from the USFDA for Doxepin tablets used to treat insomnia. Doxepin tablets, 3 mg and 6 mg had annual sales of \$43.4 million in the U.S.
- Astral:** Its U.K. unit Seal IT Services has incorporated one new step-down subsidiary to distribute, transmit and sell building chemicals from U.K. into Ireland as an EU-entity for importer responsibilities covering REACH, CPL packaging regulations and related safety responsibilities.
- Axis Bank:** The RBI has approved the appointment of Subrat Mohanty as Executive Director of the Bank for a period of three years with effect from August 17.
- Adani Enterprises:** Indian billionaire Gautam Adani's conglomerate took a group of local bond arrangers on a site visit last week, after gearing up to sell up to Rs 15,000 crore (\$1.8 billion) worth of debt.
- ONGC:** To transform into a low-carbon energy player, Oil and Natural Gas Corporation (ONGC) is investing Rs 1 lakh crore by the end of this decade, PTI reported.
- JSW Steel:** JSW Steel is looking to form a consortium to bid for a majority stake in Teck Resources's steelmaking coal business, Bloomberg reported.
- Jain Irrigation Systems:** The company has received the board nod for short and medium term fund raising to meet various obligations. It will raise funds worth Rs 76.12 crore through promoter allotment. Alpha Alternatives Structured Credit Opportunities Fund an SPV of Alpha Alternatives Holdings and its associates will subscribe to share warrants worth Rs 123.43 crore. Both warrants will be converted into equity shares in 18 months from the allotment.
- Tribhovandas Bhimji Zaveri:** Subhasis Sinha has resigned as Head-HR, senior management personnel of the jewellery company with effect from August 16. Sinha resigned due to certain personal family constraints.
- South Indian Bank:** The Reserve Bank of India has approved an appointment of P R Seshadri as Managing Director & CEO of South Indian Bank for three years with effect from October 1, 2023.
- NLC India:** The state-owned entity has entered into long term power usage agreement with Rajasthan Urja Vikas Nigam for supply of 300 MW solar power under CPSU scheme at Rajasthan.

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

MARKET SCAN

INDIAN INDICES

Index	Clsg	Chg
BSE Sensex	65151	-0.59%
Nifty	19365	-0.51%
Nifty Bank	43891	-0.13%
India VIX	12.24	0.95%

GLOBAL INDICES

DJIA	34,475	-0.84%
Nasdaq	13,317	-1.17%
FTSE	7,310	-0.63%
CAC	7,192	-0.94%
DAX	15,677	-0.71%
Nikkei	31,522	-0.24%
Hang Seng	18,168	-0.65%

Source: in.investing.com; As on 8.20 am IST

SECTOR INDEX (NSE)

IT	31060	-0.49%
Infra	5979	-0.62%
Energy	26267	-1.04%
FMCG	51354	-0.89%
Pharma	15358	-0.26%
Auto	15399	-0.17%
Metals	6481	-0.06%
Midcap	37896	0.25%
Nifty 500	16802	-0.30%

DII/FII INVESTMENT (IN.CR.)

DII	-313.97
FII/FPI	-1,510.86

Top Open Interest Gainers

Symbol	Current	3M Avg
ESCORTS	14%	3.14%
RELIANCE	14%	-1.35%
SYNGENE	11%	-0.23%
PNB	10%	2.67%

Top Open Interest Losers

BATAINDIA	-19%	5.26%
CROMPTON	-8%	2.83%
OFSS	-7%	-1.25%
RECLTD	-7%	5.09%

FOREX MARKET

USDINR	83.04	-0.07%
EURINR	90.39	-0.20%

COMMODITY MARKET

Gold (\$/OZ)	1,922	0.38%
Silver(\$/OZ)	22.88	0.74%
Brent (\$/Bbl)	84.25	0.15%
Copper(\$/Lbs)	3.700	0.37%

Source: in.investing.com; As on 8.20 am IST

GLOBAL MARKETS

Global Market Update

S&P 500 futures were little changed Thursday night after the major averages dropped for a third straight day. Dow Jones Industrial Average futures rose by 11 points, or 0.03 percent. S&P 500 futures and Nasdaq 100 futures dipped 0.02 percent and 0.12 percent. Applied Materials shares added nearly 2 percent in extended trading after the semiconductor equipment maker beat analysts' expectations on the top and bottom lines. Ross Stores also popped about 5 percent after topping second-quarter forecasts. During the regular session Thursday, the Dow closed below the 50-day moving average for the first time since June 1 — which is a bearish signal for investors. The 30-stock index tumbled 290.91 points, or 0.84 percent. Meanwhile, the S&P 500 declined 0.77 percent, and the Nasdaq Composite slid 1.17 percent.

Crude Oil

Oil prices rose more than 1% on Thursday after China's central bank sought to stem the rising tide of pessimism over the country's property market and wider economy. Prices fell in the previous session on simmering worries over the impact on fuel demand from a deepening property crisis that is stifling momentum in China's economy and from the potential for further increases to U.S. interest rates. Brent crude futures rose \$1.15, or 1.38 percent, to \$84.60 a barrel and US West Texas Intermediate crude was up \$1.38, or 1.74 percent, at \$80.76 a barrel. After falling nearly six dollars, it was only a matter of time before crude prices found support, said OANDA analyst Edward Moya. Prices are rebounding on expectations that Chinese officials will deliver meaningful stimulus and that the oil market will remain tight, analysts suggested.

Gift Nifty

The GIFT Nifty indicates a marginally negative start for the broader index with a loss of 65 points after the Nifty closed 99 points lower at 19,365 points on August 17. GIFT Nifty futures stood at 19,317 points.

TECHNICAL VIEW

Nifty Outlook:

Nifty opened gap down on Thursday at 19451, made a high of 19462, made a low of 19326, and closed on a negative note at 19365 levels. For the day, support for the Nifty exists at 19290 and 19200 levels, whereas resistance for the Nifty stands at 19500 and 19630 levels.

Bank Nifty Outlook:

Bank Nifty opened on a gap down note on Thursday at 43897, made a high of 44072, made a low of 43745, and closed on a negative note at 43891 levels. For the day, support for Bank Nifty exists at 43750 and 43600 levels, whereas resistance for Bank Nifty stands at 44200 and 44500 levels.

DERIVATIVES INDICATORS

		NIFTY OPTIONS ACTIVITY (31-AUG SERIES)	
NIFTY	19365.25 (-99.75) (-0.51%)	CALL	19400 CE +9.90 lac shares
NIFTY AUG FUTURE	19393.90 (28.65 Points Premium)	CALL	19500 CE +9.69 lac Shares
NIFTY PCR - OI	0.88 (-0.23)	PUT	19300 PE +8.49 lac Shares
NIFTY OI(Total)	1.34 Cr. (+3.47%)	PUT	19400 PE +6.36 lac Shares
INDIA VIX	12.24 (+0.95%)		
BANKNIFTY	43891.35 (-0.13%)		
BANKNIFTY AUG FUTURE	44074.40 (156.05 Points Premium)		
BANKNIFTY OI(Total)	24.61 Lakh (+5.56%)		

FII DERIVATIVES STATISTICS (In Cr.)	
INDEX FUTURES	-216.27
INDEX OPTIONS	38143.48
STOCK FUTURES	-3556.05
STOCK OPTIONS	-231.88

Securities in Ban For Trade Date 18-AUG-2023: CANFINHOME, CHAMBLFERT, DELTACORP, GNFC, GRANULES, HINDCOPPER, IBULHSGFIN, INDIACEM, MANAPPURAM, SAIL, ZEEL.

Retail Research Technical & Fundamental Calls for the Month of AUG-2023

Positional Calls (For 1-3 Months)

Date	Company	Rec	Rec Price	Stop Loss	Target	Status	Net Returns%
12-Jul	HDFCBANK	Accu	1590-1660	1540	1800-1900	Open	
18-Jul	SBIN	Accu	564-594	548	640-660	Open	
26-Jul	BANKBARODA	Accu	191-197	185	215-225	Open	
26-Jul	RVNL	Accu	121-134	118	145-150	Open	
04-Aug	VINATORGA	Accu	1805-1855	1745	2000-2050	Open	
07-Aug	TATAMTRDVR	Accu	381-399	365	440-460	Open	
08-Aug	TATACHEM	Accu	1000-1025	965	1100-1150	Open	
14-Aug	FEDERALBNK	Accu	126-132	120	145-150	Open	
14-Aug	TATAPOWER	Accu	220-230	209	260-280	Open	
17-Aug	CARBORUNIV	Accu	1035-1085	995	1180-1220	Open	

Investment Idea (For Long Term)

Date	Company	Rec	Rec Price	Target	Status	Returns%
11 Apr 23	GRSE	Accu	450-470	810	Booked	79.35%
4 May 23	ABB	Accu	3600-3660	5040	Open	
1 June 23	TIMKEN	Accu	3290-3330	4300	Open	
26 June 23	MINDACORP	Accu	280-285	383	Open	
13 July 23	THERMAX	Accu	2300-2325	2935	Open	
18 July 23	POLYCAB	Accu	3970-3990	4895	Booked	22.99%
07-Aug 23	RKFORGE	Accu	560-570	725	Open	

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